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EXTRA CENSUS BULLETIN.

No. 60.

WASHINGTON, D. C.

September 27, 1893.

STATISTICS OF FARMS, HOMES, AND MORTGAGES.

OWNERSHIP AND DEBT IN ARIZONA.

DEPARTMENT OF THE INTERIOR,
CENSUS OFFICE,

WASHINGTON, D. C., September 15, 1893.

SIR:

The leading results of the investigation of farm and home proprietorship in Arizona are contained in this bulletin. In regard to farms, the conclusion is that 19.88 per cent of the farm families hire and 80.12 per cent own the farms cultivated by them; that 6.84 per cent of the farm owning families own subject to incumbrance and 93.16 per cent own free of incumbrance. Among 100 farm families, 20 hire their farms, 5 own with incumbrance, and 75 without incumbrance. On the owned farms there are liens amounting to \$225,626, which is 40.55 per cent of their value, and this debt bears interest at the average rate of 12.61 per cent, making the average annual interest charge \$226 to each family. Each owned and incumbered farm, on the average, is worth \$4,416, and is subject to a debt of \$1,791.

The corresponding facts for homes are that 55.18 per cent of the home families hire and 44.82 per cent own their homes; that of the home owning families 95.58 per cent own free of incumbrance and 4.42 per cent with incumbrance. In 100 home families, on the average, 55 hire their homes, 2 own with incumbrance, and 43 without incumbrance. The debt on owned homes aggregates \$260,104, or 35.45 per cent of their value, and bears interest at the average rate of 13.46 per cent, so that the annual amount of interest to each home averages \$158. An average debt of \$1,172 incumbers each home, which has the average value of \$3,305.

Real estate purchase and improvements, when not associated with other objects, caused 31.75 per cent of the farm families to incur 31.96 per cent of the farm debt and 63.07 per cent of the home families to incur 58.07 per cent of the home debt.

Very respectfully,

JAMES H. WARDLE,

Acting Superintendent of Census.

The SECRETARY OF THE INTERIOR.

C. O. P.—3,500

STATISTICS OF FARMS, HOMES, AND MORTGAGES.

OWNERSHIP AND DEBT IN ARIZONA.

BY GEORGE K. HOLMES AND JOHN S. LORD.

Selections from the results of the investigation of farm and home proprietorship and indebtedness in Arizona are presented in this bulletin. Every family is regarded as occupying a farm or a home not on a farm, and as hiring such farm or home, or owning it free of incumbrance, or owing it subject to incumbrance. In the class last named, and in no other, account has been taken of the incumbrance, its rate of interest and object, and the value of the farm or home.

HABITATION PROPRIETORSHIP.—Among the 13,495 families of the territory there are 6,635, or 49.17 per cent of the total, that hire their farms and homes and 6,860, or 50.83 per cent, that own them. Of the families that own, 348, or 5.07 per cent, have farm or home incumbrance, and 6,512, or 94.93 per cent, are free of incumbrance. In 100 families, on the average, 49.17 hire their farms or homes, 2.58 own with incumbrance, and 48.25 own without incumbrance.

FARM PROPRIETORSHIP.—There are 2,299 farm families, which are 17.04 per cent of the total number of families. Of these, 1,842, or 80.12 per cent, own and 457, or 19.88 per cent, hire the farms cultivated by them, while of the owning families 126, or 6.84 per cent, have incumbrances on their farms and 1,716, or 93.16 per cent, have no incumbrances. The average 100 farm families are composed of 19.88 that hire, 5.48 that own with incumbrance, and 74.64 that own without incumbrance.

In 1880, 13.17 per cent of the farms were hired, so that there is an apparent relative increase of farm tenancy during the decade; but the sources of the statistics for 1880 and 1890 are not the same, since the figures for 1880 represent farms and those for 1890 farm families, and this may somewhat affect the comparison.

HOME PROPRIETORSHIP.—The 11,196 home families are 82.96 per cent of the families of the territory, and are divided into the several classes as follows: hiring families, 6,178, or 55.18 per cent of the total number of home families; owning families, 5,018, or 44.82 per cent; families owning free of incumbrance, 4,796, or 95.58 per cent of the total number owning; families owning subject to incumbrance, 222, or 4.42 per cent of the owning families. Of 100 families, on the average, 55.18 hire their homes, 1.98 own with incumbrance, and 42.84 own without incumbrance.

VALUE AND INCUMBRANCE.—Liens amounting to \$485,730 incumber the 348 owned farms and homes of the territory that are subject to incumbrance, \$225,626 of which is on 126 farms and \$260,104 on 222 homes. The value of the unencumbered farms and homes is \$1,290,014; farms, \$556,379; homes, \$733,635. Ratios of debt to value: farms and homes, 37.65 per cent; farms, 40.55 per cent; homes, 35.45 per cent.

AVERAGE VALUES AND INCUMBRANCES.—The average owned and incumbered farm of the territory is worth \$4,416; home, \$3,305.

The average farm incumbrance for the territory is \$1,791; home, \$1,172. As before stated, all values are confined to incumbered farms and homes occupied by owners.

FARMS, HOMES, AND MORTGAGES.

INTEREST RATES.—The chief rate of interest in this territory is 12 per cent. The facts from which the percentages contained in the following table were computed are exhibited in Table 3:

PERCENTAGE OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES
AND AMOUNT OF INCUMBRANCE THEREON, BY RATES OF INTEREST.

RATES OF INTEREST.	FOR FARMS.		FOR HOMES.	
	For number of families.	For amount.	For number of families.	For amount.
Under 6 per cent.....	4.76	2.50	4.50	1.69
6 per cent.....	2.38	1.92	1.80	1.57
7 per cent.....			0.90	0.47
8 per cent.....	3.97	5.00	7.21	10.50
6 to 8 per cent, inclusive.....	6.35	6.92	9.91	12.54
Over 6 per cent.....	92.86	95.68	93.70	96.74
Over 8 per cent.....	88.89	90.58	85.59	85.77
Over 10 per cent.....	73.81	60.42	79.73	75.20
Over 12 per cent.....	46.03	27.75	57.66	36.53

In the territory rates higher than 12 per cent are paid by 46.03 per cent of the farm debtor families on 27.75 per cent of the farm debt; by 57.66 per cent of the home debtor families on 36.53 per cent of the home debt.

The highest rate reported is 36 per cent, which is paid by 2 home families on a debt of \$550.

The legislature of Arizona has never limited the rate of interest.

INTEREST CHARGE AND AVERAGE RATES OF INTEREST.—The total interest charge for 1 year on the debt incumbering the owned farms of the territory is \$28,446; on the homes, \$35,022. Total, \$63,468.

The average interest charge for 1 year on each farm is \$226; home, \$158.

On farm loans the average rate of interest is 12.61 per cent; on home loans, 13.46 per cent. Hence the average annual interest value of each owned and incumbered farm in this territory is \$557; of each home, \$445.

OBJECTS OF INDEBTEDNESS.—Investigation of the reasons why farm and home indebtedness was incurred discloses the fact that 31.75 per cent of the farm debtor families of the territory incurred 31.96 per cent of the farm debt for the purpose of buying real estate and making real estate improvements, when these objects were not associated with other objects, and that for the same objects, in the case of homes, 63.07 per cent of the home debtor families incurred 58.07 per cent of the home debt.

The objects of real estate purchase and improvements, business, and the purchase of personal property, when not complicated with other objects, led 56.35 per cent of the farm debtor families of the territory to incur 71.05 per cent of the farm debt and 82.44 per cent of the home debtor families to incur 90.60 per cent of the home debt.

Farm and family expenses, standing alone, are represented by 16.67 per cent of the farm debtor families of the territory and 7.77 per cent of the farm debt; family expenses by 4.95 per cent of the home debtor families and 2.02 per cent of the home debt.

TABLE 1.—NUMBER AND PERCENTAGE OF FAMILIES OCCUPYING OWNED AND HIRED AND FREE AND INCUMBERED FARMS AND HOMES.

CIVIL DIVISIONS.	Aggregate	FAMILIES OWNING.			Families hiring.	PERCENTAGE OF FAMILIES OWNING FREE AND INCUMBERED AND HIRING.		PERCENTAGE OF FAMILIES OWNING FREE AND INCUMBERED OF TOTAL OWNING FAMILIES.		PERCENTAGE OF FAMILIES OWNING FREE AND INCUMBERED OF TOTAL OWNING AND HIRING FAMILIES.		
		Total.	Free.	Incumbered.		Owning.	Hiring.	Free.	Incumbered.	Free.	Incumbered.	
The Territory.....	13,495	6,860	6,512	348	6,635	50.83	49.17	94.93	5.07	48.25	2.58	
For farms.....	2,299	1,842	1,716	126	457	80.12	19.88	93.16	6.84	74.64	5.48	
For homes.....	11,196	5,018	4,796	222	6,178	44.82	55.18	95.58	4.42	42.84	1.98	

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TABLE 2.—VALUE OF FARMS AND HOMES OCCUPIED BY OWNERS AND INCUMBERED AND AMOUNT AND PERCENTAGE OF INCUMBRANCE THEREON.

CIVIL DIVISIONS.	Number of families owning with incumbrance.	Value.	Incumbrance.	Percentage of incumbrance of value.
The Territory.....	348	\$1,290,014	\$185,730	37.65
For farms.....	126	556,379	225,626	40.55
For homes.....	222	733,635	260,101	35.45

TABLE 3.—NUMBER OF FAMILIES OCCUPYING OWNED AND INCUMBERED FARMS AND HOMES AND AMOUNT OF THE INCUMBRANCE THEREON, BY RATES OF INTEREST.

[Rates of interest represented by mixed numbers are combined into groups; for instance, rates represented by "1-2" per cent include all rates greater than 1 per cent and less than 2 per cent.]

RATES OF INTEREST.	TOTAL.		FOR FARMS.		FOR HOMES.	
	Number of families.	Incumbrance.	Number of families.	Incumbrance.	Number of families.	Incumbrance.
			318	\$485,730	126	\$225,626
0 per cent.....	6	1,775	1	200	5	1,575
1 ..do.....	2	2,000	1	500	1	1,500
1-2 ..do.....	6	5,657	4	4,932	2	725
2 ..do.....	2	600			2	600
6 ..do.....	7	8,409	3	4,329	4	4,080
7 ..do.....	2	1,225			2	1,225
8 ..do.....	21	38,608	5	11,290	16	27,318
9-10 ..do.....	4	30,428	4	30,428		
10 ..do.....	28	65,097	15	37,616	13	27,481
10-11 ..do.....	1	2,685			1	2,685
11 ..do.....	1	200	1	200		
11-12 ..do.....	2	11,455			2	11,455
12 ..do.....	80	159,941	31	73,508	46	86,433
12-13 ..do.....	6	4,682	3	2,879	3	1,803
13-14 ..do.....	1	3,600			1	3,600
14 ..do.....	2	3,432	2	3,432		
15 ..do.....	29	38,088	5	7,656	24	30,432
15-16 ..do.....	1	750			1	750
16 ..do.....	3	1,358	2	1,158	1	200
18 ..do.....	72	59,677	30	30,125	42	29,552
21 ..do.....	2	1,911	2	1,911		
24 ..do.....	63	42,412	14	15,462	49	26,950
25 ..do.....	1	350			1	350
30 ..do.....	4	840			4	840
36 ..do.....	2	550			2	550

TABLE 4.—AMOUNT OF ANNUAL INTEREST CHARGE AND AVERAGE VALUE, INCUMBRANCE, ANNUAL INTEREST CHARGE, AND ANNUAL RATE OF INTEREST FOR FARMS AND HOMES OCCUPIED BY OWNERS AND INCUMBERED.

CIVIL DIVISIONS.	Average value of each incumbered farm or home.	Average incumbrance on each farm or home.	Total annual interest charge.	Average annual interest charge on each farm or home.	Average annual rate of interest.
The Territory.....	\$3,707	\$1,396	\$63,468	\$182	13.07
For farms.....	4,416	1,791	28,446	226	12.61
For homes.....	3,305	1,172	35,022	158	13.46

